

# MISSISSIPPI DIVISION OF MEDICAID

## Eligibility Policy and Procedures Manual

### 300.10 UNKNOWN ASSETS

An individual may be unaware of his ownership of an asset. If this is the case, the asset is not a resource for the period during which the individual is unaware of his ownership. Once the asset is discovered by the individual, the value, including any monies accumulated on it through the month of discovery, must be treated as follows:

- **Month of discovery** – The value of the unknown asset, including any monies (such as interest) that have accumulated on it through the month of discovery, is evaluated under regular income-counting rules.
- **Months after month of discovery** – For months after the month of discovery, the previously unknown asset is a resource and subject to usual resource counting rules.

When an individual alleges having been unaware of his ownership of an asset, obtain a signed statement from the individual. Also obtain any available supporting documentation including, but not limited to, signed statements from other individuals familiar with the situation, etc.

**Example:** While in the hospital, the recipient received a check for \$125.00 as a “get-well” gift from her neighbors. She was unaware of the gift. At the time, her affairs were being managed by her daughter who put the check in a desk drawer and failed to tell the recipient about it.

In the month the recipient learns of the existence of the check, the check is counted as income. In the following month, it is counted as a resource.

**Example:** As the result of contacting the tax assessor’s office, the specialist learns that the recipient has ownership interest in previously unreported property (undeveloped land). The property is co-owned with another individual who has always paid the property taxes. Contacts with the recipient and the other individual confirm the recipient’s allegations that he was unaware the original owner of the property had died and therefore, the recipient never knew that he had inherited an ownership interest. The value of the recipient’s ownership interest is counted as income in the month he learned of the ownership interest and as a resource the following month.

**NOTE:** If the client is aware of an asset, but the representative is unaware and/or fails to report it, the asset is not treated as an unknown asset.